BEFORE

THE PUBLIC SERVICE COMMISSION OF

SOUTH CAROLINA

100 DOCKET NO. 2000-0046-E - ORDER NO. 2000-0119

FEBRUARY 2, 2000

ORDER APPROVING IN RE: Petition of Duke Power for Approval of the PROPERTY TRANSFER Transfer of Property in North Carolina.

This matter comes before the Public Service Commission of South Carolina (the Commission) on the Petition of Duke Power (Duke or the Company) for approval of the transfer of a parcel of real estate located in North Carolina. Duke states that the property in question is not required for current utility operations. On October 21, 1999, Duke and Redwood Capital LLC entered into a Contract to Sell and Purchase Real Estate at a price of \$1,068,200. Pursuant to an appraisal, the Company believes that the contracted sale price is less than the appraised value of the property as indicated by an independent appraisal received by them. Duke proposes that the original cost of the parcel being sold will be credited as a reduction of the amount carried upon the books of the Company under Account 101, Electric Plant in Service. The difference between the sale price and the original cost of the parcel will be applied to Account 421.10, Gain on Disposition of Property, or Account 421.20, Loss on Disposition of Property. This request was made pursuant to S.C. Code Ann. Section 58-27-1300 (Supp. 1998).

We have examined the proposed transaction, and hold that it is proper. We believe that it meets the criteria set out in the statute. We approve the transfer.

This Order shall remain in full force and effect until further Order of the

Commission.

BY ORDER OF THE COMMISSION:

ATTEST:

Laws Walk Executive Director

(SEAL)